

EXHIBIT 23

Message

From: Robert Lipson [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=F0022B64C8924CCA8157E060811FB694-RLIPSON]
Sent: 5/20/2020 4:19:32 PM
To: David Piscuskas [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f9b67b532e564111b939bf66418573c9-dp]
CC: Susanne Milne [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7746c35769534881b0e396eacd79ce76-smilne]; Betty Gonzalez [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=e8d2f53a9c754b1a94899a81ded5c495-bg]; Juergen Riehm [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=5c16da6f34b0496d8ead93e64e33b2eb-jr]
Subject: 38 Financial Analysis
Attachments: 01 38 Highgate Fee Request .pdf; 02 38 Highgate Addenda CD & CA Phase (11 x17).pdf

David,

Attached please find 2 PDF documents to support financial conversations for Highgate. Based on comments provided by Susanne, they are simplified and focused on the requested fee amount:

- Executive Summary of Fee Request
 - Request for Unbilled Value Engineering **\$162K**
 - CD Phase - Additional Fee (Months 13-28) **\$741K**
 - CA Phase - Projected Fee to Project Completion **\$787K**
- Two Addenda charts (11 x 17).
 - CD Phase - Additional Fee (Months 13-28)
 - CA Phase - Projected Fee to Project Completion

The two addenda charts have been modified to more closely reflect the one that was used on 39 Highgate and to show explanations for why the phases exceeded the planned timeframes and costs.

Let me know if you need additional information or would like to do a call to review.

Robert

38 HIGHGATE

Executive Summary of Fee Request

May 20, 2020

Unbilled Value Engineering	\$	162,317
CD Phase - Additional Fee (Months 13-28)	\$	741,833
CA Phase - Projected Fee to Project Completion	\$	787,362

Request for Unbilled Value Engineering

Contract Section	Year	Additional Service	Unbilled Costs
Value Engineering Exercises			
§ 4.1.3	2019	Lighting Value Engineering	\$ 21,750
§ 4.1.3	2020	Ongoing VE with Berkshire, Rich Roberts	\$ 140,567
Total Requested Fee			<u>\$ 162,317</u>

CD Phase - Additional Fee (Months 13-28)

	Plan	Adjusted Plan	Actual Cost	Variance B(W)	Requested Fee
CD Phase Costs					
Early Issue Packages - Months 1-12*	\$ 542,087	\$ 893,550	\$ 1,218,720	\$ (325,170)	No Charge
Core & Shell, Interiors - Months 13-15	0	0	\$ 377,001		\$ 377,001
Extended Design - Months 16-28	0	0	\$ 364,832		\$ 364,832
Total Requested Fee					<u>\$ 741,833</u>

*Months 1-12: 10/17 - 9/18
Months 13-15: 10/18 - 12/18
Months 16-28: 1/19 - 1/20

CA Phase - Projected Fee to Project Completion

	Plan	Adjusted Plan	Cost	Remaining Fee	Requested Fee
CA Phase Costs					
Work To-Date - Months 1-24	\$ 707,070	\$ 1,165,500	\$ 564,062	\$ 601,438	\$ -
Projected To Completion - Months 25 - 52	0	0	\$ 1,388,800		\$ 787,362
Total Requested Fee					<u>\$ 787,362</u>

*Months 1-24: 5/18 - 4/20
Months 25-52: 5/20 - 8/22

Addendum 1

CD Phase - Additional Fee (Months 13-28)

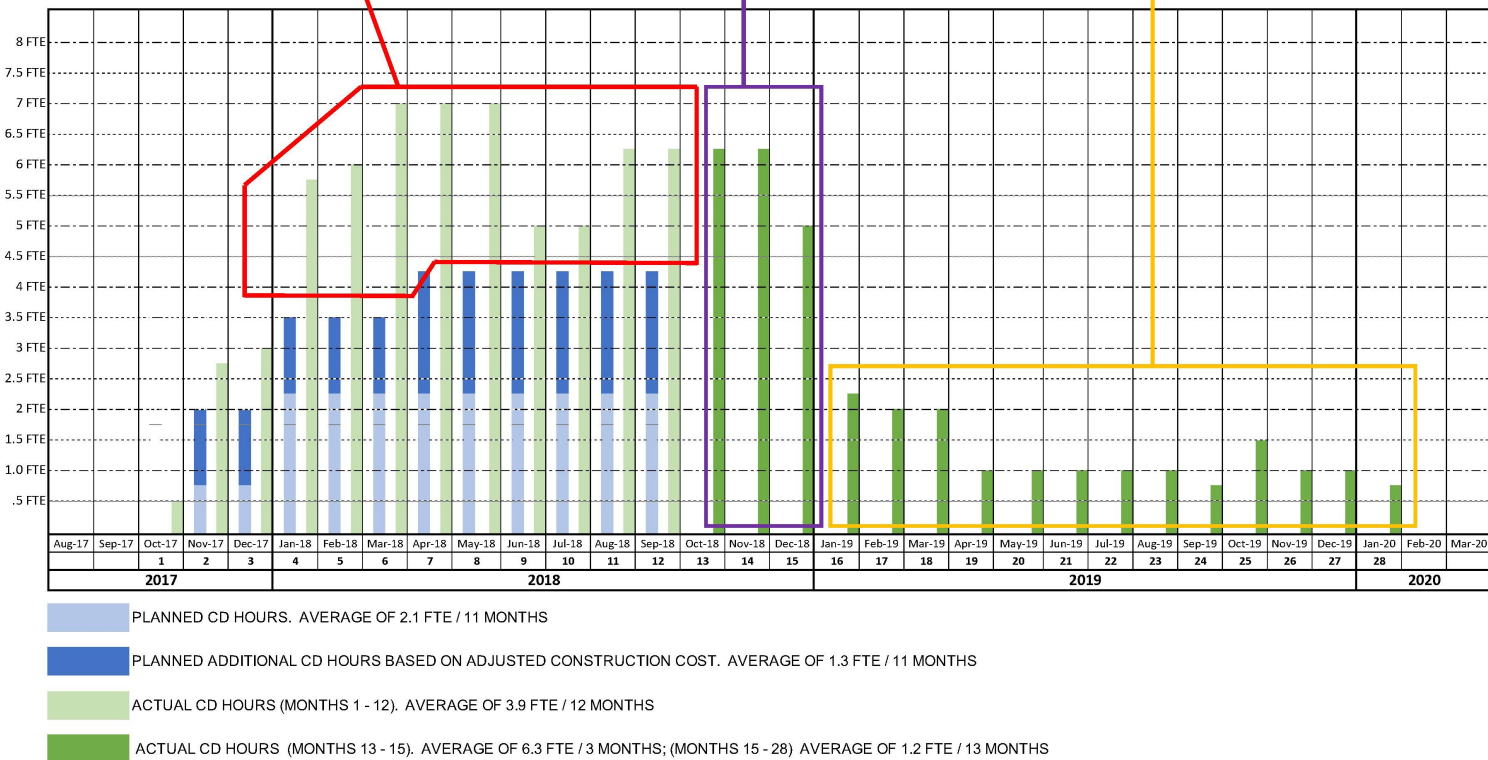
- Underestimated time to produce early issue packages and develop geometry of the Gem, steel, and stone
- Expedited early issue of construction document sets: Foundation, Concrete, Steel, MEP, RCP, Lighting
 - Ongoing consultant coordination: Structural, MEP, AV, Acoustic, Waterproofing
 - Ongoing design, presentation, and booklets with client

Requested Fee: \$0

- Additional time required to produce documents
- Issued Core & Shell and Interiors CDs
 - Coordination with Glass and Stone vendors
 - Redesign of MEP Systems to accommodate additional condenser units, geothermal, and generator.
- Underestimated time to detail and document three different exterior construction systems: traditional, glass, and stone

Requested Fee: \$377,001

- Construction Document phase extended to accommodate additional design effort with client
- Design meetings and presentations
 - Designer and decorator booklets
 - Client phone calls
 - Interior finishes, plumbing and lighting fixtures, decor, furniture, stair design, Pavilion draperies, kitchen design, millwork details
- Document production to accommodate client requested revisions: Geothermal, MEP, Elevator, Waterproofing, Skylights, Gem stone and steel

Requested Fee: \$364,832

Addendum 2

CA Phase - Projected Fee to Project Completion

